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News Release

Immediate Release

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Canada Savings Bonds Rates Announced

The Department of Finance today announced interest rates for Canada Savings Bond (CSB) Series 108 and Canada Premium Bond (CPB) Series 58, which are on sale from today until November 1, 2007, inclusive.

For a $1,000 bond, CSB Series 108 and CPB Series 58, with 10-year terms to maturity, will carry interest rates as follows:

	Canada Savings Bond Series 108		**Canada Premium Bond Series 58**	
Interest rates for year beginning	Annual interest rate	Annual rate of return if held to November 1 of the following year	Annual interest rate	Annual compound rate of return if held to November 1 of the following year
Nov. 1, 2007	3.25%	3.25%	3.30%	3.30%
Nov. 1, 2008	TBA	TBA	3.40%	3.34%
Nov. 1, 2009	TBA	TBA	3.50%	3.40%

CSB interest rates may be increased if market conditions warrant. The CSB can be cashed at any time.

The Department also announced that the maturity date of November 1, 2007 on CSB Series 50 (November 1, 1995) and CSB Series 52 (November 1, 1997) has been extended to November 1, 2017.

Outstanding CSB Series 46 (November 1, 1991), CSB Series 47 (November 1, 1992), CSB Series 48 (November 1, 1993), CSB Series 49 (November 1, 1994), CSB Series 50 (November 1, 1995), CSB Series 51 (November 1, 1996), CSB Series 52 (November 1, 1997), CSB Series 54 (November 1, 1998), CSB Series 60 (November 1, 1999), CSB Series 66 (November 1, 2000), CSB Series 72 (November 1, 2001), CSB Series 78 (November 1, 2002), CSB Series 84 (November 1, 2003), CSB Series 90 (November 1, 2004), CSB Series 96 (November 1, 2005) and CSB Series 102 (November 1, 2006) will carry the same rate as that announced for CSB Series 108 for the bond year November 1, 2007 to October 31, 2008.

Outstanding CPB Series 3 (November 1, 1998) will carry the same rate as that announced for CPB Series 58 for the bond year November 1, 2007 to October 31, 2008. Outstanding CPB Series 9 (November 1, 1999) will carry the same rates as that announced for CPB Series 58 for the bond years November 1, 2007 to October 31, 2009. Outstanding CPB Series 21 (November 1, 2001), CPB Series 27 (November 1, 2002) and CPB Series 40 (November 1, 2004) will carry the same rates as that announced for CPB Series 58 for the bond years November 1, 2007 to October 31, 2010.

These CPB interest rates, posted for years one through three, are guaranteed and may be increased up until the issue date if market conditions warrant. Once the issue date has passed, no changes to the posted interest rates will be made. The CPB is redeemable once a year on the anniversary of the issue date and during the 30 days thereafter.

Canadians should be aware that while the CSB and the CPB have a 10-year term to maturity, interest rates are typically announced for a shorter period and remain in effect for that announced period. At the end of that period, new rates will be announced by the Minister of Finance based on the then prevailing market conditions.

Further details on the terms and conditions of the CSB and CPB are available at www.csb.gc.ca.

CSB Series 108 and CPB Series 58, together with their no-fee retirement plan options, are available for purchase online at www.csb.gc.ca, by phone toll-free at 1-888-773-9999 (Monday to Friday, 8 a.m. to 8 p.m. Eastern Time), or wherever Canadians bank or invest in Canada. CSB Series 108 is also available to employees of approximately 12,000 employers across Canada through the Payroll Savings Program.

Persons interested in receiving interest rate information for the CSB and the CPB may enquire at financial institutions, visit www.csb.gc.ca, call toll-free at 1-800-575-5151, or subscribe to an automatic e-mail notification service at www.csb.gc.ca/enews.htm. Those who already subscribe to the e-newsletter service are not required to reregister to receive these automatic notifications.

The December 1, 2007, series of the CSB and the CPB are expected to be on sale November 2, 2007. As in the past, the Minister of Finance reserves the right to terminate sales at any time.

For further information, media may contact:

David Gamble
Media Relations
Department of Finance
613-996-8080

Jeremy Harrison
Bank of Canada
613-782-8782

www.fin.gc.ca

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